

From: "Mitchell, Tamara" <tamitchell@gov.IN.gov>
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INDIANAPOLIS, INDIANA 46204-2797

JOSEPH E. KERNAN
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Kernan announces support for State Plating's \$2.2 million investment in Elwood facility
Company on verge of closing, now adding jobs, retaining workers

Gov. Joe Kernan today announced \$100,000 in state training grants for an Elwood company that less than two months ago was on the verge of closing but is now investing \$2.2 million in its Madison County operation and adding to its workforce.

Currently under new ownership, State Plating LLC, a leading nickel-plating provider for manufacturers nationwide, will make the investment in new equipment and computer technology. Additionally, the company plans to hire 20 new employees, adding to its 80 existing workers.

"Not only is this company still open, it's growing," Kernan said. "CEO Randy Railing and his team here at State Plating have made a strong commitment to this community, and at the state level, we are more than happy to be a partner in this investment by helping strengthen the skills of the company's workers."

Kernan delivered two state grants - \$50,000 from the Skills Enhancement Fund and \$50,000 from the Technology Enhancement Certification for Hoosiers Fund. Both will support the training of the company's current and new workers.

In March, Railing bought the company and kept its 80 employees.

"As a recognized leader in the nickel-plating industry for more than 40 years, State Plating has revolutionized the way plating is done in support of manufacturers across the country," Railing said. "When we first took a look at the operations in Elwood, we saw two things that really excited us: a very talented labor force and underutilized resources."

In addition to the state support, the city of Elwood is providing \$65,000 in property tax abatements and waivers, according to Mayor Merrill Taylor

"We are excited that Randy chose to buy State Plating and retain its manufacturing operations here in Elwood," Taylor said. "It would have been a real challenge for our community to replace those jobs if the facility had closed."

Kernan also noted that partnerships like this between business and state and local governments is one reason Site Selection magazine ranked Indiana first among the 50 states for competitiveness in economic development.

Site Selection - read by more than 45,000 company executives worldwide - based its ranking on 10 criteria, including per capita jobs and investment numbers for 2003 and over time, rates of growth in new and expanded facilities and placement in the magazine's annual business climate survey.

In particular, the magazine noted Indiana's bipartisan efforts in 2002 to

create a more business-friendly climate through steps like eliminating the gross receipts tax and the inventory tax. It also noted actions in 2003, including investing \$75 million in the state's 21st Century Research and Technology Fund.

"At a time when across the nation states were facing a tough economy, these actions helped Indiana stand out," Kernan said. "We decided to go on offense and make investments in these areas as opposed to reversing course, and we are seeing the results in our job growth and business investment numbers."

According to the U.S. Bureau of Labor Statistics, 6,700 jobs were created in Indiana in March, the largest monthly increase since 2000. It marked the third consecutive month that state saw an increase in job growth numbers over the same month last year.

The Indiana Department of Commerce awards SEF grants to Indiana companies that undertake capital investment projects. The grants help defray the costs of training new and current employees in basic work skills and company-specific skills necessary to support the project.

In 2003, Commerce awarded more than \$17 million in SEF grants that provided training for more than 52,000 Indiana workers. The grants also helped leverage more than \$2.9 billion in private investment, more than tripling the investment dollars from the previous year.

The TECH Fund is aimed at increasing the number of certified information technology workers in Indiana. Reimbursement grants are awarded to existing Indiana companies that have trained their workers in the latest information technology skills.

Founded in 1962, State Plating is an acknowledged national leader in the nickel-plating industry. Through the use of innovative processes and technology, the company assists manufacturers located throughout the nation more effectively treat components used in several types of products.

Reporters' contacts: Tina Noel or Jonathan Swain, Governor's Office,
317-232-4578
Greg Chandler, Commerce, 317-232-8873
Randy Railing, State Plating, 765-552-1625